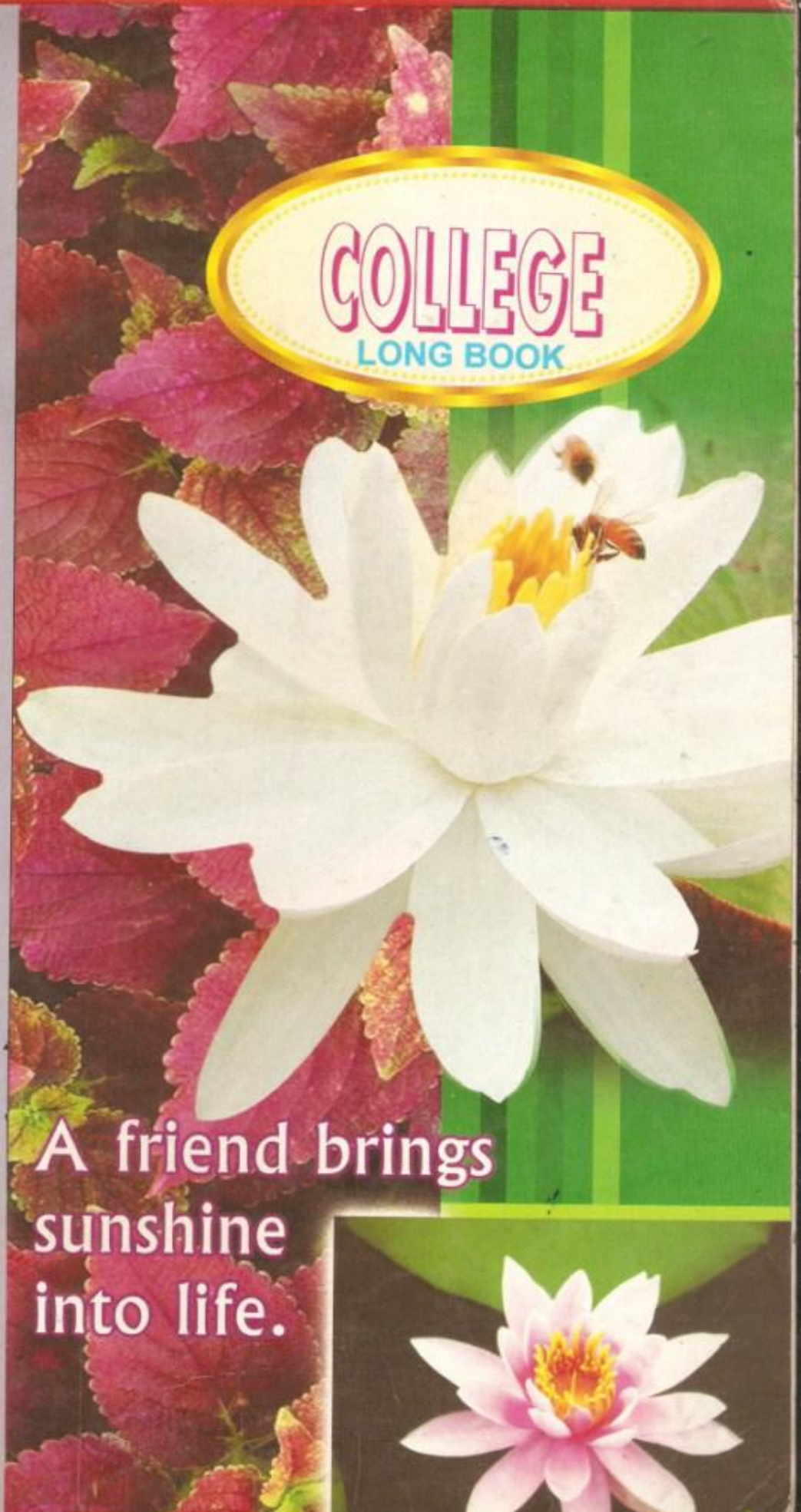
COLLEGE
LONG BOOK



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Ibrahim Kasa
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Commerce

Rectification Entries.

	Particulars	L/F	Debit Amount	Credit Amount
	Suspense A/c ---- Dr		18	
	To Madhav's A/c			18
	(Being the Error Rectified for an Entry for Goods for 102 sold to Madhav was posted to his Account as 120)			
(b)	Discount Allowed A/c .. Dr		200	
	To Suspense A/c			200
	(Being the Error Rectified for Rs 100 Being Monthly Total of discount Allowed was credited to discount Account)			
(c)	Jadava's A/c ---- Dr		275	
	To Madhav's A/c			275
	(Being the Error is Rectified for Rs 275 paid By Madhav were credited to Jadhav's A/c)			
(d)	Stationery A/c ---- Dr		26	
	To Suspense A/c			26
	(Being the Error Rectified for Rs 26 Appearing in the Cash Book as paid for purchase of Stationery has not been posted)			
(e)	Purchases A/c ---- Dr		100	
	To Suspense A/c			100
	(Being the Error is Rectified for Debit Side of purchase Account was under cast)			

DR

Suspenses A/c

Particulars	Amount	Particulars	Amount
To Balance b/d	308	By discount Allowed A/c	200
To Madhans A/c	308 18	By Stationery A/c	26
		By purchases A/c	100
	326		326

11/D-16

Rectification Entries

Date	Particulars	L/F	Debit Amount	Credit Amount
(a)	Suspenses A/c ---- DR		210	
	To purchase Returns A/c			210
	(Being the Error Rectified for the Total of the purchase Returns Book Rs 210 has not been posted)			
(b)	Krishna Textiles A/c -- DR		770	
	To Suspenses A/c			770
	(A Sale of Rs 430 To Krishna Textiles has been credited as Rs 340)			
(c)	purchases A/c ---- DR		400	
	Sales A/c ----- DR		400	
	To Suspenses A/c			800
	(Being the Error Rectified for Purchases of Rs 400 from Sankaran had been Entered in Sales Book. however Sankaran's A/c has correctly posted)			
(d)	Krishnas A/c ---- DR		27	
	To Sales A/c			27
	(Being the Error Rectified for Sale of Rs 296 To Kailasam has been Entered in the Sales Book as Rs 269)			

(e) Sal
Sus
(Bein
Sold

DR

Particulars
To Balance
To purchases
Returns
To Furniture

12/D-17

date
(a) Bank
(Being
Total
Rs 38

(b) Sales
To
(Being
in Sa

(c) Buildin
Repairs
(Being
Repair

(e)	Sales A/c ---- Dr		450	
	Suspenses A/c --- Dr		90	
	To Furniture A/c			540
	(Being the Error Rectified for old Furniture Sold & Entered in Sales day Book as @ 450)			

Dr Suspenses A/c Cr

Particulars	Amount	Particulars	Amount
To Balance b/d	1270	By Krishna Textiles A/c	770
To Purchases Return A/c	210	By Purchases A/c	400
To Furniture A/c	90	By Sales A/c	400
	1570		1570

R/D-17

Rectifications Entries

Date	Particulars	L/F	Debit Amount	Credit Amount
(a)	Bank A/c ---- Dr		2000	
	To Suspenses A/c			2000
	(Being the Error Rectified for there was a Totalling Error in the Bank column posted Rs 38000 as against the correct Total of Rs 36000)			
(b)	Sales A/c ---- Dr		10,000	
	To Suspenses A/c			10,000
	(Being the Error Rectified for while posting in Sales A/c 13000 has been Entered as 23000)			
(c)	Buildings A/c ---- Dr		1300	
	Repairs To Buildings A/c --- Dr		1300	
	To Suspenses A/c			2600
	(Being the Error Rectified for Rs 1300 Being Repair To Buildings has been credited To Buildings A/c)			

Dr (d)	Suspense A/c ---Dr		200	
	To Missilaneous income A/c			200
	(Being The Error Rectified for Rs 200 Being Miscellaneous Income Received was omitted To be posted)			

Dr — Suspense A/c — Cr

particulars	Amount	particulars	Amount
To Balance b/d	14400	By Bank A/c	2000
To Missilaneous income A/c	200	By Sales A/c	10,000
		By Buildings A/c	1300
		By Repairs To Building A/c	1300
	14600		14600

13/D-17

Rectification Entries

date	particulars	LF	Debit Amount	Credit Amount
(1)	Cash A/c ----- Dr		1000	
	To D's A/c			1000
	(Being The Error Rectified for Cash Received from 'D' on 31st March 2006 but had been Entered in the Cash Book on 4th April 2006. on 4th April 2006 The Above Entry Must be Reversed)			
(2)	Return Inwards A/c --- Dr		100	
	To purchases A/c			100
	(Being The Error is Rectified for Return Inwards Book Cast Short 100)			
(3)	Furniture A/c ----- Dr		300	
	To purchases A/c			300
	(Being The Error Rectified for purchase of Office Table 300 Passed Through purchases Book)			

(4)	Furniture A/c ---- Dr		375	
	To wages A/c			375
	(Being the Error Rectified for Rs 375 paid for showcase has been debited to wages A/c)			
(5)	Suspense A/c ---- Dr		1,288	
	To D's A/c			1288
	(Being the Error Rectified for a purchase of Rs 671 & debited to D's A/c as 617)			
(6)	B's A/c ---- Dr		200	
	To Discount Allowed A/c			200
	(Being the Error Rectified for A cheque for Rs 200 Received from B has been Dishonour & was debited to discount A/c.)			
(7)	Sales Returns A/c ---- Dr		100	
	To customers A/c			100
	(Being the Error Rectified for Value of the Goods Amounting to Rs 100 was not entered in Sales Return Book)			
(8)	'C' A/c ---- Dr		400	
	To Suspenses A/c			400
	(Being the Error Rectified for A Sale of Rs 400 to C was credited to his A/c)			
(9)	Suspenses A/c ---- Dr		2,000	
	To purchases A/c			1000
	To Sales A/c			1000
	(Being the Error Rectified for A Sales of Rs 1000 has been passed through purchase Book however customers A/c Debited correctly)			
(10)	Car A/c ---- Dr		2000	
	To purchases A/c			2,000
	(Being the Error Rectified for Rs 2000 Purchase of Car & Charged to purchases Account)			

DR

Suspense A/c

Particulars	Amount	Particulars	Amount
To A's A/c	1288	By Sales Return A/c	100
To purchases A/c	1000	By Balance b/d	2788
To Sales A/c	1000	By C's A/c	400
	3288		3218

14/D-18

Rectification Entries

date	Particulars	LF	Debit Amount	Credit Amount
(1)	Sales A/c ... DR		300	
	To Suspense A/c			300
	(Being the Error Rectified for Sales A/c overcast Rs 300)			
(2)	Furniture A/c ... DR		615	
	To purchases A/c			615
	(Being the Error Rectified for Purchase of Furniture worth Rs 615 was passed in purchases Book)			
(3)	Shah & Co A/c ... DR		495	
	To Suspense A/c			495
	(Being the Error Rectified for Amount of Rs 55 Received from M/s Shah & Co was posted as Rs 550)			
(4)	Purchase Returns A/c ... DR		109	
	To Suspenses A/c			109
	(Being the Error Rectified for Purchase Returns Total was written as Rs 22)			
	Rs 112 instead of Rs 112)			

(5)	Suspense A/c ---- Dr To Sales A/c (Being the Error Rectified for Cash Sales ₹ 1,235 through duly Entered in the Cash Book & posted in Sales A/c as ₹ 235)		1000	1000
(6)	Suspense A/c ---- Dr To Salaries A/c (Being the Error Rectified for rest of the difference was due to a wrong total in the Salaries A/c)		200	200

Suspense A/c

Particulars	Amount	Particulars	Amount
To Sales A/c	1000	By Balance c/d	296
To Salaries A/c	200	By Sales A/c	300
		By Shan & Co A/c	495
		By Purchase Return A/c	109
	1200		1200

15/D-18

Rectification Entries

Date	Particulars	L/F	Debit Amount	Credit Amount
(1)	Drawings A/c ---- Dr To Bank A/c (Being the Error Rectified for Cheque of ₹ 250 Received for loss of Stock due to fire had been Deposited in Proprietors A/c)	✓	250	250
(2)	Purchases A/c ---- Dr To Suppliers A/c To Suspense A/c (Being the Error Rectified for Dr Items purchases of 151 was passed in purchases Book as ₹ 115 & posted to Suppliers A/c)		136	100 36

Dr	(3)	Sales Return A/c -- Dr	500	
		To Customer A/c		500
		(Being the Error is Rectified for Sales Return Rs 500 not entered at all)		
	(4)	Cash A/c --- Dr	200	
		To Discount Allowed		200
		(Being the Error is Rectified for Amount of Rs 300 in full Settlement after allowing Discount of Rs 50. The Amount received was entered in the discount allowed column of Cash Book)		
	(5)	Bills Receivable A/c -- Dr	1000	
		Bills payable A/c -- Dr	1000	
		To Suspense A/c		2000
		(Being the Error Rectified for Bills Receivable from M/s P of Rs 1000 was posted in Bills Payable A/c)		

Dr

Suspense A/c

Cr

Particulars	Amount	Particulars	Amount
		By purchases A/c	2000

16/0-18

Date

(1)

(2)

Rectification Entries

Date	Particulars	L/F	Debit Amount	Credit Amount
(i)	Debtors A/c ---- Dr		100	
	To Suspense A/c			100
	(Being the Error Rectified for the credit side was over cast)			
(ii)	Carriage on Sales A/c -- Dr		40	
	To Carriage on purchase			40
	(Being the Error Rectified for An Amount of Rs 40 for carriage on sale posted to Carriage on purchase)			
	Creditors A/c ---- Dr		170	
	To Suspense A/c			170
	(Being the Error Rectified for credit note of 170 Received from creditor had not been entered)			
	Drawings A/c. -- Dr		350	
	To Sundry Expenses A/c			350
	(Being the Error Rectified for Rs 350 paid for Repair to proprietors Residence had charged to Sundry Exp A/c)			
	~~Electricity~~			
	Light & Heat A/c -- Dr		210	
	To postage & Telephone A/c			120
	To Suspense A/c			90
	(Being the Error Rectified for payment of an Electricity Bill of Rs 210 was posted to postage & Telephone A/c as Rs 120)			

Trial Balance

Debit Balance	Amount	Credit Balance	Amount
Cash in hand	200	Capital	15960
Drawings (14000+350)	14350	Sales	2,06,070
Purchases	1,54860	purchase Returns	2100
Opening Stock	21070	creditor (20,780-170)	20,610
Debtors (18190+100)	18290		
Carriage on purchase (1090 - 40)	1050		
Carriage on Sale (1840 + 40)	1880		
Rent & Rates	4600		
Light & Heat (350+210)	960		
Postage & Telephone (910-120)	790		
Sundry Exp (1900-350)	1550		
Cash at Bank	11040		
Fixtures & Fitting	7100		
	244740		244740

m/o-20

date

(a)

Rectification Entries

Amount	Date	Particulars	L/F	Debit Amount	Credit Amount
15,486	(a)	Suspense A/c ---- Dr		264	
		To Rami A/c			264
2,06,310		(Being the Error Rectified for a credit-			
2100		item of Rs 186 debited to personal A/c			
20,610		of Rama as Rs 78)			
2,44,396					

22/D-21

Rectification Entries

Date	Particulars	L/F	Debit Amount	Credit Amount
(a)	Suspense A/c ... Dr To Sales A/c (Being the error rectified for Sales Book was under cast by 50)		50	50
(b)	Entertainment Exp A/c ... Dr To Suspense A/c (Being the error rectified for Entertainment Exp were omitted to be posted)		95	95
(c)	Suspense A/c ... Dr To Discount Allowed A/c (Being the error rectified for Discount allowed were 120 posted as 140)		20	20
(d)	Suspense A/c ... Dr To Discount Allowed A/c (Being the error rectified for commission paid & was posted in discount allowed A/c)		25	25
(e)	Suspense A/c ... Dr To Ramanlal A/c (Being the error rectified for commission paid & posted)		54	54
(f)	Suspense A/c ... Dr To Niranjan A/c (Being the error rectified for purchase from Niranjan was debited to his A/c 192)		184	184

Suspense A/c

Particulars	Amount	Particulars	Amount
To Sales A/c	50	By Entertainment Exp A/c	95
To Discount Allowed A/c	20	By opening Balance (Balancing figure)	238
To Discount Allowed A/c	25		
To Ramlal A/c	54		
To Niranjan A/c	184		
	333		333

Profit & Loss Adjustment A/c

~~To Sales A/c~~	~~50~~	By Net profit b/d	10,000
~~To Discount A/c~~	~~20~~	By Entertainment Exp	95
~~To Discount A/c~~	~~25~~	By Discount A/c	20
To Net profit transferred to capital A/c	10,000	By Discount A/c	25
		By Sales A/c	50

Note:- There is Wise No on Net profit due To These Errors

23/3-22 Rectification Entries

Date	Particulars	LF	Debit amount	Credit amount
(a)	Suppliers A/c ---- Dr To Suspenses A/c (Being the Error Rectified for Goods Purchased for Rs 990 had been posted as 99 No Effect on profit due To this Error)		89	89
(b)	Suspenses A/c ---- Dr To Discount Received (Being the Error Rectified for 7.50 Received from Creditor were omitted To be posted there was 7.50 less profit due To this Error)		7.50	7.50
(c)	Sales A/c ---- Dr To Furniture A/c (Being the Error Rectified for Sale of Furniture were credited To Sales A/c. The profit was 140 More due To this Error)		140	140
(d)	Debtors A/c ---- Dr To Suspense A/c (Being the Error Rectified for Sundry were omitted Tobe Taken in Debtors There was no Effect on Profit due To this Error)		90	90
(e)	Sales Returns A/c ---- Dr To Customers A/c (Being the Error Rectified Sales Return were omitted To be posted Rs300. Profit was Rs300 More due To this Error)		300	300
(f)	Suspenses A/c ---- Dr To Customers A/c (Being the Error was Rectified for Sales Return by Customer were debit To his A/c. The was No Effect on Profit due To this Error)		71	71

Dr

Particulars

To Balance
To Discount
To Customer

Note

24/3-22

date

(a)

(b)

Suspense A/c

Particulars	Amount	Particulars	Amount
To Balance b/d	100.60	By Supplier A/c	89
To Discount A/c	7.50	By Debtor A/c	90
To Customer A/c	71		
	179		179

Note: On the whole the last years profit was 300 + 140 − 7.50 = 432.50 was more due to these Error's

24/3/22

Rectification Error

date	particulars	L/F	Debit Amount	Credit Amount
(a)	Rent A/c ... Dr		200	
	To Suspense / prepaid Rent A/c			200
	(Being the Error Rectified for an Amount of Rs 200 Being Rent paid in Advance profit was less due to these Error)			
(b)	Sales Return A/c ... Dr		277	
	To Sales Return A/c			152
	To Purchases Return A/c			125
	(Being the Error Rectified for Goods Returned to Satish. The profit was less by Rs 277 due to this Error)			
(c)	Sita Ram A/c ... Dr		7600	
	To Sita Ram A/c			6700
	To Suspense A/c			900
	(Being the Error Rectified for paid via Accounts To Lala Ram's Debited To Sita Ram A/c There was No Effect on profit due to this Error)			
(d)	Purchase A/c ... Dr		3250	
	Sales A/c ... Dr		3520	
	To Suspense A/c			6770
	(The profit was less due to this Error)			

On the whole the profit was
800-227
- 6770 - [illegible] = 6293 was more due
To these errors

25/2/23 Rectification Errors

date	particulars	L/F	Debit Amount	Credit Amount
(a)	Suspense A/c ... Dr To Printing & Stationery A/c		180	180
(b)	Stationery A/c ... Dr To Suspense A/c		150	150
(c)	Furniture A/c ... Dr To Office Exp A/c		250	250
(d)	Trivedi & Co A/c ... Dr To Suspense A/c		600	600
(e)	Purchases A/c ... Dr Sales A/c ... Dr To Mantu & Co A/c		420 240	660

5 If the error were Rectified Before preparation of Trial Balance posting from these Entries would be Made To the Relevent A/c. Then Trial would be Tallied

6th If the errors were detected after preparing Trial Balance Then posting from these Entries would be made & Adjusted To Relevent Accounts. Then Suspense Account would have been closed

7th If the Error's are Rectified After preparation of final Account with the Relevent A/c in the Entries the Net should have been corrected & Suspense Account would have been closed.

Purchase Book

Date	Name of the Supplier	L/F	Invoice No	Amount
2-1-06	Deepaks A/c			1200
7-1-06	Shanker Rao's A/c			1450
				2650

Purchase Return Book

date	Name of the Supplier	L/F	Debit Note No	Amount
9-1-06	Shankar Rao's A/c			75
				75

Sales Book

date	Name of customers	L/F	Invoice	Amount
2-1-06	Anands A/c			600
3-1-06	Satish A/c			800
13-1-06	Anands A/c			800
				2200

Sales Return Book

date	Name of customers	L/F	Credit Note No	Amount
8-1-06	Satish A/c			150

Cash Book

date	Receipts	L/F	Discount Allowed	Cash	Bank	date	Payment	L/F	Discount Received	Cash	Bank
7-1-06	To Sales			875		11-1-06	By Purchases			500	
16-1-06	To Sales		-		-	18-1-06	By Stationery		-		-
20-1-06	To Loan from Sivan Bros A/c		-	400	-	20-1-06	By Bank A/c		-	70	-
			-	6000	-	21-1-06	By Advertisement A/c	C	-	6000	-
20-1-06	To Bank A/c	C	-	-	6000	23-1-06	By Shankar Rao		-	150	-
29-1-06	To Cash Bank A/c	C	-	1400	-	28-1-06	By Drawings A/c		-	-	1000
						29-1-06	By Cash A/c		-	-	800
						31-1-06	By Rent A/c	C	-	-	1400
~~date~~	~~Particulars~~	~~L/F~~	~~Debit~~	8675	6000	31-1-06	By Balance c/d		-	350	-
										1065	2800
1-2-06	To Balance b/d		-	1065	2800				-	~~9070~~	~~8800~~

Journal Entry (Journal Proper)

date	Particulars	L/F	Debit Amount	Credit Amount
01-06	Furniture A/c ---Dr		1450	
	To Vijay Traders A/c			1450
	(Being Furniture purchased from Vijay Traders on Credit)			

DV **Purchases A/c** CV

date	particulars	Amount	date	Particulars	Amount
31-1-06	~~total~~	2650		By Balance c/d	3150
	To January credit purchases b/d				
	To Cash A/c	500			
		3150			3150
	To Balance b/d				

DV **Sales A/c** CV

date	particulars	Amount	date	Particulars	Amount
2-1-06	~~To Anandi A/c~~	~~600~~	31-1-06	By January credit Sales b/d	2200
3-1-06	~~To Satish~~	~~875~~		By Cash A/c	875
	~~By Cash A/c~~			By Cash A/c	400
	To Balance c/d	3475			3475
		3475		By Balance b/d	3475

DV **Purchases Returns A/c** CR

date	particulars	Amount	date	Particulars	Amount
~~31-1-06~~	~~To Shankar Rao's~~ A/c	~~75~~	31-1-06	By January purchases Returns b/d	75
31-1-06	To Balance c/d	75			

DV **Sales Returns A/c** CR

date	particulars	Amount	date	Particulars	Amount
31-1-06	To January Sales Returns b/d	150		By Balance c/d	150
	To Bankce b/d	150			

DV **Deposit A/c** CR

date	particulars	Amount	date	Particulars	Amount
	To Balance c/d	1200	31-1-06	By purchases A/c	1200
				By Balance b/d	1200

Shankar Rao's A/c

particulars	Amount	date	particulars	Amount
To Cash A/c	375	5-1-06	By purchases A/c	1450
To Bank A/c	1000			
To Balance c/d	450			
	1450			1450
			By Balance b/d	450

Anandi A/c

particulars	Amount		particulars	Amount
To Sales A/c	600		By Balance b/d	400
To Sales A/c	800			
	1400			1400

Salichi A/c

particulars	Amount		particulars	Amount
To Salichi A/c	800		By Sales Return A/c	150
			By Balance c/d	650
	800			800
To Balance b/d	650			

Loan from Jivanji & Bros A/c

particulars	Amount	date	particulars	Amount
To Balance c/d	60000	20-1-06	By Cash A/c	60000
			By Balance b/d	60000

Stationery A/c

particulars	Amount		particulars	Amount
To Cash A/c	70		By Balance c/d	70
To Balance b/d	70			

Dr | Advertisement A/c | Cr

date	particulars	Amount	date	particulars	Amount
	To Cash A/c	6000		By Balance c/d	6000
	To Balance b/d	6000			

Dr | Drawings A/c | Cr

	To Bank A/c	800		To Balance c/d	800
	To Balance b/d	800			

Dr | Rent A/c | Cr

	To Cash A/c	350		By Balance c/d	350
	To Balance b/d	350			

Dr | Furniture A/c | Cr

	To Vijay Traders	1450		By Balance c/d	1450
	To Balance b/d	1450			

Dr | Vijay Traders A/c | Cr

	To Balance c/d	1450		By Furniture A/c	1450
				By Balance b/d	1450

Debit Balance

To Cash Balance
Bank Balance
purchase A/c
-Sales Return
To Anandi A/c
To Salichi A/c
Stationery A/c
Advertisement
Drawings A/c
Rent A/c
Furniture A/c

Trial Balance as on 31-1-06

Debit Balance	Amount	Credit Balance	Amount
Cash Balance	1605	Sales A/c	3475
Bank Balance	2800	~~Purchase Returns~~	~~225~~
Purchases A/c	3150	Shankar Rao	450
Sales Return A/c	150	Loan from Tiwari Bros A/c	6000
To Anandi A/c	1400	By Vijay Traders A/c	1450
To Sahiti A/c	650	Deepaks A/c	1200
Stationery A/c	70		
Advertisement A/c	6000 150		
Drawings A/c	800		
Rent A/c	350		
Furniture A/c	1450		
~~12925~~			
12575			12575

Dr Trading & Profit & Loss A/c of Mr ... as on 31.12.

Particulars	Amount	Particulars	Amount
To opening Stock	15040	By Sales 1,21,850	
To purchases	85,522	Less Returns 285	121565
To Carriage Inwards	1291	By Closing Stock	15500
To Trade Expenses	325		
To Gross profit c/d	34887		
	137065		137065
To R.B.D	~~1320~~	By Gross profit b/d	34887
To Establishment	2,135	By Interest 340	
To Carriage outwards	800	Add 120	460
To Insurance 283		By R.B.D	1320
Less prepaid 150	633		
To Bad debts 613			
Add New 100	713		
To Audit fees	400		
To General Exp	3950		
To Discount	620		
To Depn Motor Truck	~~9800~~ 2400		
To Depn Furniture	164		
To R.B.D	725		
To Net profit Transf to Capital A/c	24037		
	~~35847~~		36667
	36667		~~35847~~

Liab
Capital
Add profit
Creditor
Bills pa

Balance Sheet

Liabilities	Amount	Assets		Amount
Capital 92000		Buildings		70,000
Add profit 24077	116077	Motor Truck	12000	
		less Dep	2400	9600
Creditors	18852	Furniture	1640	
Bills payable	6930	less Dep	164	1476
		Debtors	15600	
		less Bad	100	
		less R.B.D	775	14725
		Bills Receivable		5444
		Investments		8922
		Closing Stock		15500
		Cash in Hand		988
		Cash at Bank		14534
		prepaid Insurance		150
		Interest on Investment		120
	141859			141859

Rectification Entries

Date	Particulars	L.F.	Debit Amount	Credit Amount
(a)	Sales A/c ---- Dr		250	
	Purchases A/c ---- Dr		150	
	To Suspense A/c			400
	(Being the Error is Rectified for the Sales Book was over Cast by 250 & Purchase Book was undercast by 150)			
(b)	Machinery A/c ---- Dr		6200	
	To purchases A/c			6000
	To Wages A/c			200
	(Being the Error Rectified for Machinery purchased & posted & purchases A/c & wages Paid for it was included in wages A/c)			
(c)	Drawings A/c ---- Dr		300	
	To Insurance A/c			300
	(Being the Error Rectified for Insurance Paid for proprietor's life was included in Insurance A/c)			
(d)	Drawings A/c ---- Dr		350	
	To purchases A/c			350
	(Being the Error Rectified for 350 Took for personal use)			
(e)	Venkat Rao's A/c ---- Dr		2500	
	To Vengal Rao's A/c			2500
	(Being the Error Rectified for posted in Vengal Rao's A/c)			
(f)	Purchases A/c ---- Dr		5000	
	To Supplier A/c			5000
	(Being the Error is Rectified Credit Sale purchase No Entry was passed)			

Credit Amount

8500
400
for The
To & purchase

6000
200
elivery
To & wages
wages A/c

300
Insurance
a/c Included

350
To for 350

2500
Posted in

5000
Credit
was passed

Profit & Loss Adjustment A/c

Particulars	Amount	Particulars	Amount
To Sales A/c	250	By Net profit b/d	15680
To purchases A/c	150	By purchases A/c	6000
To purchases A/c	5000	By Wages A/c	200
To Net profit Transferred to Capital A/c	17130	By Insurance A/c	300
		By purchases A/c	350
	22530		22530

Bank Reconciliation Statement of M/s ? ——

As 31-12-2006

Particulars	Amount	Amount
Bank Balance as per Cash Book		922

(C.B) 922

Working Notes

31-12-2006

~~Statement~~ Balance

D.B

(a) ↓ + 1260 — (a) ↑

(b) ↑ − 500 — (b) ↓

(c) ↑ − 146 — (c) ↓

(d) ↓ + 76 — (d) ↑

(e) ↑ − 84 — (e) ↓

(f) ↑ − 20 — (f) ↓

(g) ↓ + 262 — (g) ↓

(h) ↑ − 54 — (h) ↓

Amount	Amount
	922

D.B

(a) ↑
(b) ↓
(c) ↓
(d) ↑
(e) ↓
(f) ↓
(g) ↓
(h) ↓

Cash Book (Bank column)

Receipts	Amount	payment	Amount
To Balance b/d	922	By Debtors A/c	146
To dividend warrants	76	By Bank Interest & charges A/c	84
To Bank charges A/c	2	By club membership subscription A/c	20
		By Balance c/d (Balancing figure, correct Balance)	750
	1000		1000
To Balance b/d	750		

Valuation of closing Stock :-

Goods Sent on consignment

400 pair × @300 = 120,000

Add Direct Expenses of :

consignor 400×50 = 20,000

1,40,000

Value of Goods Lost = (140000/400 × 1) = 350

139650

Total Value of Goods Received by consignee = 139650

Add direct Expenses of consignee = 1950

Total Value of Goods at consignee 159600

Abnormal Loss = cost of the parcel lost in transit

350 − Insurance claim Received 270

= 80

∴ unsold Stock = Rs 159600/399 × 29 (399-370)

= Rs 159600 × 29/399

= 11600

Consignment A/c

Particulars	Amount	Particulars	Amount
To Goods Sent on Consignment A/c	120,000	By Insurance claim (Abnormal loss, 80)	350
To Bank A/c (Exp)	20,000	By Consignee's A/c	
To Consignee's A/c (Direct Exp)	19,950	(Sale 3 Dozen x 100 sticks x 6.50)	240500
To Consignee's A/c (Indirect Exp)	11250	By Stock on Consignment	11600
To Consignee's A/c (Commission 240500 x 3%)	7215		
To Profit & Loss A/c (Profit, Balancing figure)	24,035		
	252450		252450

Consignee A/c

To Consignment A/c (Sale)	240,500	By Consignment A/c	19950
		By Consignment A/c	11250
		By Consignment A/c	7215
		By Balance c/d (Balance Receivable)	20,2085
	240500		240500

4/6/15 LEDGER Of Heiren

Dr Joint venture A/c Cr

Particulars	Amount	Particulars	Amount
To purchases A/c	85000	By Dheiren A/c	1,05,000
To Bank A/c (Exp)	900		
To Dheiren A/c (800 + 800)	1100		
To Bills Receivable A/c	400		
To Dheiren A/c (Exp)	900		
To profit Shared :-			
profit & Loss A/c (1/2) 8350			
Dheiren A/c (1/2) 8350	16700		
	105000		1,05000

Dr Dheiren A/c Cr

Particulars	Amount	Particulars	Amount
To Joint Ventures A/c	1,05,000	By Bills Receivable A/c	40,000
		By Joint ventures A/c	1100
		By Joint ventures A/c	900
		By Joint ventures A/c (profit)	8350
		By Bank A/c (Balance Received)	54650
	105000		1,05,000

Joint venture A/c

Amount	Particulars	Amount	Particulars	Amount
1,05,000	To Joint Bank A/c (wages)	270000	By Joint Bank A/c	520,000
	To Joint Bank A/c	630,000	By Shares A/c	180000
	To Jolly A/c (Material Supplied)	45000	By Happy A/c	27000
	To Happy A/c (Material Supplied)	36000	By loss Shared : Jolly A/c (2/3) 72000	
	To Jolly A/c (Architect Fees)	18000	Happy A/c (1/3) 36000	108000
	To Shares A/c	36000		
1,05000		1035000		1035000

Jolly A/c

A/c 40,000	To Shares A/c	144000	By Joint Bank A/c	225000
A/c 1100	To Joint venture A/c (loss)	72000	By Joint venture A/c	45000
A/c 900	To Joint Bank A/c (Balance Received)	72000	By Joint venture A/c	18000
A/c 8350			By B/D	
54650		288000		288000
ived)				
1,05,000				

Happy A/c

To Joint venture A/c	27000	By Joint Bank A/c	1,35,000
To Joint venture A/c	36000	By Joint venture A/c	36000
To Joint venture A/c (loss)			
To Joint Bank A/c	108000		
	171000		171000

Dr | Joint Bank A/c | Cr

Particulars	Amount	Particulars	Amount
To Jolly's A/c	225000	By Joint venture A/c	270,000
To Happy's A/c	135000	By Joint venture A/c	630,000
To Joint venture A/c	720000	By Jolly's A/c	72000
		By Happy's A/c	108,000
	1080000		1080000

Dr | Shares A/c | Cr

Particulars	Amount	Particulars	Amount
To Joint Venture A/c	180.000	By Jolly's A/c	144000
		By Joint Venture A/c	36000
	180,000		180,000

Bank Reconciliation Statement of M/s as on 30-4-06

Particulars	Amount	Amount

Working notes

30-4-06

Overdraft

C.B

(a) ↑

(b) ↓

(c) ↓

(d) ↑

(e) ↓

(f) ↓ ↑

P.B 12,000

(a) ↓ + (7000 - 3000) = 9000

(b) ↑ - (3500 - 500) = 3000

(c) ↑ - 500

(d) ↓ + 1000

(e) ↑ - 1200

(f) ↓ ↑ 1000

C.B

(a) ↑

(b) ↓ +

(c) ↓

(d) ↑

(e) ↓

date

(a)

(b)

(c)

(d)

(e)

(f)

as on 30-4-06

...unt	Amount

(C.B) = 1,229

Working Notes

Overdraft

31-3-2006

(a) ↑ + 600
(b) ↓ + 250
(c) ↓ + 150
(d) ↑ − 2500
(e) ↓ + 100

O.B

(a) ↓
(b) ↑
(c) ↑
(d) ↓
(e) ↑

(B) 12,000
↓ + (7000-
000) = 5000
↑ − (3500 - 500)
3000
↑ − 500
↓ + 1000
↑ − 1200
↓ + 1000
↑ −

Rectification Entries

date	particulars	L/F	Debit Amount	Credit Amount
(a)	Suspense A/c ---- Dr		210	
	To purchase Return A/c			210
(b)	Suspense A/c ---- Dr		90	
	To Sales A/c			90
(c)	Sale A/c ---- Dr		400	
	To purchases A/c			400
(d)	Suspense A/c ---- Dr		27	
	To Sales A/c			27.
(e)	Sales A/c ---- Dr		450	
	Suspense A/c ---- Dr		90	
	To Furniture A/c			540
(f)	Drawings A/c ---- Dr		75	
	To purchases A/c			75

Suspense A/c

To Balance b/d	1270		
To purchase Returns A/c	210		
To Sales A/c	90		
To Sales A/c	27		
To Furniture A/c	90		

Trading & Profit & Loss A/c of Mr Durvas as on 31-12-2006

Particulars	Amount	Particulars	Amount
To opening Stock	23400	By Sales 144800	
To purchases 121,550		Less Return 4300	140500
Less Return 2900			
Less Furniture 1000	117650	By Closing Stock	39300
To Carriage Inwards	9,300		
To Gross profit c/d	29450		
	179800		179800
To Salaries A/c	4650	By Gross profit b/d	29450
To Rent A/c	2850		
To Interest on loan		By Interest on	
		Investment 725	
Add outstanding 450		Add outstanding 850	1575
750	1200		
To Printing & Stationery	1700	By Discount	1495
To Advertisement	5600		
To Discount	3770		
To General Exp	1960		
To Audit fees	350		
To Fire Insurance	300		
To Travelling Exp	1165		
To postage & Telegram	435		
~~To Net profit~~			
To Depon Furniture	140		
To B.B.D	600		
To Net profit			
Transfered to	7800		
Capital A/c			
	32520		32520

Balance Sheet as on 31-12-2006

Liabilities	Amount	Assets	Amount
Capital 54050		Debtors 12000	
Add Net profit 7800		Less R.B.D 600	11400
Less Drawing 5000	56850	Investment	17500
Sundry Creditors	7400	Furniture 1900	
Loan from Dena Bank	10,000	Less Dep 140	1760
Out Standing Interest	750	Cash Cash in Hand	190
		Cash at Bank	4000
		Closing Stock	39300
		Out Interest	850
	75000		75000

(19)

Dr

Consignment A/c

Particulars	Amount	Particulars	Amount
To Goods Sent on consignment	120,000	By Nallumals A/c	175,000
To Bank A/c (Exp)	6000	By Nallumals A/c	22500
To Nallumals A/c (Exp)	5000	By Insurance claim 1500 + Abnormal loss 1650	3150
To 00 Nallumals A/c (Commission)	17500		
To profit & Loss A/c	2250		
(profit, Balancing figure)	49900		
	200650		200650

Dr

Nallumals A/c

To Consignment A/c	175,000	By Bills Receivable A/c	30,000
To Consignment A/c	22500	By Consignment A/c	5000
		By Consignment A/c	17500
		By Bank A/c	2250
		(Balance Remitted)	142750
	197500		197500

	Amount
	175,000
	22500
claim	3150
mal	
	200650

	30,000
	5000
	17500
	2250
ted	142750
	197500

Working Notes

Goods Sent on consignment = 120,000
Add Direct Exp of consignor = 6000
Cost of Goods in Tranzit 126000

$= \frac{126000}{400} \times 10$

$= \frac{126000 \times 10}{400}$

= 3150 cost of 10 quintal destroyed in Tranzit

Abnormal

= cost of Goods − Insurance claim Received

= 3150 − 1500

= 1650 Abnormal Loss

3) Mr. Sanjay Singh is an American citizen he come. for the first time on 14th NOV 2009 and left on 5th May 2010. his Grand Mother was born in Karachi of un-divided India 2009-2010

A data Base Manager is program Module which provides Interface Between the low level data stored in the data base & Application programs & query Submitted To the System. The data base manager is responsible for the following task

i. Interaction with the file Manager: The raw data is stored on the disk using the file System which is usually provided by a conventional operating System The data base Manager Translate the various DML Service Statements in To low level file Systems commands Thus the data base Management is responsible for the Actual storing, Retrieving & updating of data in the data base

ii. Security Enforcement :- Not Every data base user Needs To have Access To the Entire content of the data base it is the job of Bdata Base Manager To Enforce there Security Requirements,

iii, Integrity Enforcement :- The data values Stored in the data Base Must Saliefy Certain Times off consistency Constents for Example :- The Numberg hours an Employee May work in one Week May Not Exceed Some Spanifie Limits Such a constant Must be Sapinified by the data Base Administerator The data Base Manager Can Then determine Whether updates To the data Base Result in the Voilation of Constaint if So Appropriate Actions Mu be Taken

iv, Back up & Recovery :- A computer System li Any other Macanical or Electrical devic is Subject To failure Causes To failure Includ disk crash, power failure & Software Errors in Each of These Cases Information concerning the data base is Lost. It is the Responsibility of data Base Manager To diduct Such failu & Restore The data Base To a State That Existed Some prior To the occurance of the failure This is usually Accompli Through The Any initiation of Variou Back up & Recovery procedure.

v, concurrency control :- When Several users updata The data Base concurre The consistency of data May No longer be Reserved - controlling The Interaction Amo The concurrent users it Another Responsibility of t data Base Manager.

Disadvantages of F.P.S :-

(1) Data Redundancy :-
(2) Data Inconsistency
(3) Data Sharing
(4) Excessive Maintainance
(5) Inflexibility
(6) Data dependancy
(7) Enforcement of Standards are poor

i, Data Redundancy :- Each Application has its own files in F.P.S Resulting in a high level of Data Redundancy. Recording Same data in Multiple files will Make Valuable Storage Space Wasted. The Same data May have To be input Several Times To update all ~~Accurances~~ Occurance of data item. Duplicate Data ~~item~~ files often Result in loss of data ~~intigrity~~ integrity Since either the data format May be in consistency or data value may Not Agree.

ii, Data inconsistency :- If Same data is duplicated in More than one file than Automatically the Resultant data will in Inconsistent State

iii, Sharing of data is poor :- Each Application has its own private files And the users have little opportunity To share data outside of their own

Applications One of the consequences of limited data sharing is that the same data may have to be entered several times to update several times to update files with duplicate data. Another is that in developing new applications the designer often cannot exploit data contained in existing files. Instead of new files are designed that duplicates much of the existing data.

iv, Excessive Maintainence :- Descriptions on files, Records & data items are embedded with in individual application programs in the file processing system. Hence any modification to a data file format Requires that the programs are also modified. The process of Modify existing programs is Refered to as program Maintainence

v, Inflexibility :- A file process system produces Numerous document & down Reports Routinely & effectively, provided this outputs their Anticipated in the original design of the systems such systems are quite inflexible & cannot easily Respond to Requests for a new or Redesigned product.

Data Dependancy:- File Discriptions are Stored within Each Application programs Eg Acces A Given file. As consiqvences - Any change To A file Structure Reqvire changes To The file Discriptions for All programs That Acces The file. The file Discriptions in Each program would That is Effected, have To be Modified it is offen difficult Even To locate All programs Effected by Such changes.

Enforcement of Standards are poor:- Standard procedures are Reqvired By The organisations To operate Effectively with Information System. Standards are reqvired for data Names, Format & Acces Restrictions. unfortunately data Standards are, Difficult To Make too known & Enforce a Traditional file Processing Environment. Since The Responsibility for System Design & Operation ~~this~~ has been centralised.

Taxations

① On 10th October 2009 Mr Kailash C is a practising chartered Account left India for the first time to join Atlas Financial Service in New York city U.S.A & Returned To India on 18th March 2010 on 15 days leave Determine his Residential Status for the year 2009 - 2010 whether he is Resident or Non-Resident?

2009-2010 1.4.2009 - 31-3-2010

① 10.10.2009 April - 30
18.3.2010 May - 31
June - 30
July - 31
Aug - 31
Sep - 30
Oct - 7
March - 19
205

The Assessee was Stayed 205 day during the financial year 2009 & 2010 So he was Stisfied one of the Basic Condition So his Residential Statues was Resident of India.